



**CITY OF MILPITAS / TERRA SERENA  
NOW ACCEPTING APPLICATIONS  
FOR AFFORDABLE BELOW MARKET RATE  
FOR-SALE DETACHED HOMES AND TOWNHOME UNITS**

**Project Description**

Located off of South Abel Street, just north of Great Mall Parkway in Milpitas, City of Milpitas/Terra Serena is now accepting applications for twenty-five (25) affordable below market-rate housing units. A total of ten (10) three bedroom detached single-family homes and fifteen (15) attached two bedroom town-home units. The detached homes are approximately 1,770 sq. ft. and town-homes are approximately 1,732 sq. ft. It is anticipated that these units will be available for move-in beginning late 2006.

This upscale-gated community offers an array of proposed amenities including a clubhouse, pool, spa, green belts, landscaped paseos, and pedestrian access to Hetch Hetchy Park and Alvarez Park. Ideally located between Interstates 680, 880, and 237, Terra Serena offers a commuter-friendly neighborhood for homeowners working in the Silicon Valley. Plus, enjoy the convenience of being located near the San Jose business district and local attractions such as Paramount's Great America, and the Great Mall of the Bay Area boasting a variety of entertainment and shopping. The City of Milpitas is part of Santa Clara County and offers a family friendly atmosphere rich in history and cultural diversity.

**Eligibility**

The 25 affordable units will be available to moderate-income households. Actual market rate values of the affordable homes are estimated at \$730,000 and \$560,000 for the single family and town-homes respectively. These homes will be made affordable to qualified purchasers (**at \$414,279 single-family and \$368,150 townhomes units**) with a subsidy from the Agency to be held in escrow on behalf of the homebuyer as a portion of the purchase price. Eligibility will be based on income and household size. Other restrictions will be applicable. Preference will be given to Milpitas residents, people that work in Milpitas and then all others.

Moderate-income households are defined by the Department of Housing and Urban Development (HUD) as a household income up to 120% of the area medium income. The current area medium income for Santa Clara County is \$105,500. Therefore; a household income for a family of four up to \$126,600 qualifies as moderate income.

**If you are interested in obtaining an application, please contact:**

**FELIX RELIFORD, PRINCIPLE HOUSING PLANNER  
CITY OF MILPITAS  
455 E. CALAVERAS BLVD.  
MILPITAS, CA 95035  
Tel: (408) 586-3071  
OR  
E-mail: [freliford@ci.milpitas.ca.gov](mailto:freliford@ci.milpitas.ca.gov)**

**Application will be accepted until: (August 4, 2006 @ 5:00pm)**

***Note: Applications can also be obtained from the City of Milpitas Website at: [www.ci.milpitas.ca.gov](http://www.ci.milpitas.ca.gov)***

**EQUAL OPPORTUNITY HOUSING**

Legend

KB HOME PROJECT SITE





**City of Milpitas/Terra Serena**  
**Affordable Housing Application Form**  
**Terra Serena-For Sale Only**  
**(Attached Townhomes/Detached Single-Family Homes)**

Application Deadline  
**FRIDAY, AUGUST 4, 2006**  
**AT 5:00 P.M.**

APPLICANT INFORMATION									
APPLICANT					CO-APPLICANT				
Name					Name (if applicable)				
Address					Address				
Home Phone			Work Phone		Home Phone			Work Phone	
Age	Household Status:		Are you a Milpitas Resident, Worker or Other?		Age	Household Status:		Are you a Milpitas Resident, Worker or Other?	
	Married	<input type="checkbox"/>	Milpitas Resident	<input type="checkbox"/>		Married	<input type="checkbox"/>	Milpitas Resident	<input type="checkbox"/>
	Separated	<input type="checkbox"/>	Milpitas Worker	<input type="checkbox"/>		Separated	<input type="checkbox"/>	Milpitas Worker	<input type="checkbox"/>
	Single	<input type="checkbox"/>	Other	<input type="checkbox"/>		Single	<input type="checkbox"/>	Other	<input type="checkbox"/>
Household Size (total number of persons in household): _____									
Annual Household Income (all persons employed in household): _____									
How long have you lived at your current address? Less than 2 years: <input type="checkbox"/> 2-5 years <input type="checkbox"/> Longer than 5 years <input type="checkbox"/>									
Can you provide proof of Milpitas Residency or Milpitas Worker Status? (gas, cable, electric bill, or employment I.D., check, etc.) Yes <input type="checkbox"/> No <input type="checkbox"/>									
Do you presently rent or own your existing residence? Rent <input type="checkbox"/> Own <input type="checkbox"/>									
What is your monthly rent or mortgage at your present residence? Rent _____ Mortgage _____									

EMPLOYMENT INFORMATION									
(please provide employment history for the past 5 years)									
APPLICANT					CO-APPLICANT				
Employer					Employer				
Address					Address				
Work Phone		Number of Years Employed			Work Phone		Number of Years Employed		
Position/Title		Annual Salary/Income			Position/Title		Annual Salary/Income		
Employer					Employer				
Address					Address				
Work Phone		Number of Years Employed			Work Phone		Number of Years Employed		
Position/Title		Annual Salary/Income			Position/Title		Annual Salary/Income		
Employer					Employer				
Address					Address				

Work Phone	Number	Years Employed	Work Phone	Number of Years Employed
Position/Title	Annual Salary/Income		Position/Title	Annual Salary/Income
Employer			Employer	
Address			Address	
Work Phone	Number of Years Employed		Work Phone	Number of Years Employed
Position/Title	Annual Salary/Income		Position/Title	Annual Salary/Income

MONTHLY INCOME		
INCOME	APPLICANT	CO-APPLICANT
Base Salary		
Total Hrs. Worked		
Hourly Rate		
Other Income		
Social Security		
A.F.D.C.		
Food Stamps		
Alimony		
Child Support		
Pension		
Other		

LIABILITIES					
(Monthly payments for Autos, Student Loans, Credit Cards)					
APPLICANT			CO-APPLICANT		
Payment To	Mo. Payment	Balance	Payment to	Mo. Payment	Balance

ASSETS (List Checking and Savings Accounts Below)					
APPLICANT			CO-APPLICANT		
Name and Address of Bank/ & L/Credit Union	Account Number	Balance	Name and Address of Bank/ & L/Credit Union	Account Number	Balance

Please identify your credit source for down payment on the for-sale unit.

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The undersigned certifies that all the information provided is true and complete. Any discrepancies or omissions later found may be grounds for disqualification. The undersigned agrees to provide the City of Milpitas with all the necessary information (verification of employment, credit, income, bank and savings account records, etc.) for the purpose of determining eligibility. The undersigned agrees to comply with all the required rules and regulations should he/she be approved. Any false documentation submitted (discovered now or later in the review process) shall be grounds for disqualification.

Please Note: The submittal of your application to the City of Milpitas/TERRA SERENA does not guarantee that your application will be eligible for the affordable housing units. All eligible applicants will be notified regarding the status of their application. A lottery system will determine the order in which eligible applications are reviewed.

\_\_\_\_\_  
Applicant's Signature

\_\_\_\_\_  
Date

\_\_\_\_\_  
Co-Applicant's Signature

\_\_\_\_\_  
Date

The following documents are required to be submitted with your application form. Photocopies of the documents can be submitted with the application provided that they are from the originals.

Items that need to be submitted with your application:

- Most current statement – All accounts (checking, savings, CDs, mutual funds, stocks, 401K, IRA, etc.)
- Most current pay stub – Year to Date earnings
- Most current two years of W-2's
- Verification of Milpitas Residency
- Verification of Employment in Milpitas
- Number of Persons in Household (and their Income/Salary)
- Rent or Mortgage Monthly Receipts

If Self Employed (or Commission)

- Most current pay stub – Year to Date earnings (if applicable)
- Most current two years W-2's and/or 1099's
- Most current two years filed Federal Tax Returns (1040's)-First two pages plus Schedule A (if applicable)

If Incorporated

- All of the applicable items above, PLUS most current two years corporate tax returns – All pages, all statements.

Additional information may be required as your application goes through the review process. You will be notified if additional information is needed.

If you have any questions pertaining to this application, please contact:

FELIX RELIFORD  
PRINCIPAL HOUSING PLANNER  
CITY OF MILPITAS  
455 E. CALAVERAS BLVD.  
MILPITAS, CA 95035

(408) 586-3071

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**CITY OF MILPITAS / TERRA SERENA  
CREDIT INFORMATION DISCLOSURE AUTHORIZATION**

I/We hereby authorize you to release to Countrywide Bank (Lender) for verification purposes, information concerning any and all information regarding credit, assets, and employment supplied to the City of Milpitas.

The above reports are for confidential use in compiling information regarding a real estate loan requested by the applicant(s) signing this form. I hereby authorize Countrywide Bank to run a credit report on me/us for the purposes of qualifying for a new home purchase.

A photographic or carbon copy of this authorization being a photographic or carbon copy of the signature(s) of the undersigned may be deemed to be the equivalent of the original and may be used as an original.

Your prompt attention to this matter will help to expedite your real estate loan application.

Thank you,

\_\_\_\_\_  
Applicant's Signature

\_\_\_\_\_  
Social Security Number

\_\_\_\_\_  
Date

\_\_\_\_\_  
Applicant's Signature

\_\_\_\_\_  
Social Security Number

\_\_\_\_\_  
Date

County	Income Category	Number of Persons in Household							
		1	2	3	4	5	6	7	8
San Diego County	Extremely Low	14,500	16,550	18,650	20,700	22,350	24,000	25,650	27,300
	Area Median Income:	24,150	27,600	31,050	34,500	37,250	40,000	42,800	45,550
	64,900 Lower Income	38,650	44,150	49,700	55,200	59,600	64,050	68,450	72,850
	Median Income	45,400	51,900	58,400	64,900	70,100	75,300	80,500	85,700
	Moderate Income	54,500	62,300	70,100	77,900	84,100	90,400	96,600	102,800
San Francisco County	Extremely Low	23,750	27,150	30,550	33,950	36,650	39,400	42,100	44,800
	Area Median Income:	39,600	45,250	50,900	56,550	61,050	65,600	70,100	74,650
	95,000 Lower Income	63,350	72,400	81,450	90,500	97,700	104,950	112,200	119,450
	Median Income	66,500	76,000	85,500	95,000	102,600	110,200	117,800	125,400
	Moderate Income	79,800	91,200	102,600	114,000	123,100	132,200	141,400	150,500
San Joaquin County	Extremely Low	12,000	13,700	15,450	17,150	18,500	19,900	21,250	22,650
	Area Median Income:	20,000	22,850	25,700	28,550	30,850	33,100	35,400	37,700
	57,100 Lower Income	32,000	36,550	41,150	45,700	49,350	53,000	56,650	60,300
	Median Income	40,000	45,700	51,400	57,100	61,700	66,200	70,800	75,400
	Moderate Income	48,000	54,800	61,700	68,500	74,000	79,500	84,900	90,400
San Luis Obispo County	Extremely Low	13,400	15,300	17,250	19,150	20,700	22,200	23,750	25,300
	Area Median Income:	22,350	25,500	28,700	31,900	34,450	37,000	39,550	42,100
	63,800 Lower Income	35,750	40,850	45,950	51,050	55,150	59,200	63,300	67,400
	Median Income	44,700	51,000	57,400	63,800	68,900	74,000	79,100	84,200
	Moderate Income	53,600	61,300	68,900	76,600	82,700	88,900	95,000	101,100
San Mateo County	Extremely Low	23,750	27,150	30,550	33,950	36,650	39,400	42,100	44,800
	Area Median Income:	39,600	45,250	50,900	56,550	61,050	65,600	70,100	74,650
	95,000 Lower Income	63,350	72,400	81,450	90,500	97,700	104,950	112,200	119,450
	Median Income	66,500	76,000	85,500	95,000	102,600	110,200	117,800	125,400
	Moderate Income	79,800	91,200	102,600	114,000	123,100	132,200	141,400	150,500
Santa Barbara County	Extremely Low	13,850	15,800	17,800	19,750	21,350	22,900	24,500	26,050
	Area Median Income:	23,050	26,300	29,600	32,900	35,550	38,150	40,800	43,450
	65,800 Lower Income	36,850	42,100	47,400	52,650	56,850	61,050	65,300	69,500
	Median Income	46,100	52,600	59,200	65,800	71,100	76,300	81,600	86,900
	Moderate Income	55,300	63,200	71,100	79,000	85,300	91,600	98,000	104,300
Santa Clara County	Extremely Low	22,300	25,500	28,650	31,850	34,400	36,950	39,500	42,050
	Area Median Income:	37,150	42,450	47,750	53,050	57,300	61,550	65,800	70,050
	105,500 Lower Income	59,400	67,900	76,400	84,900	91,650	98,450	105,250	112,050
	Median Income	73,900	84,400	95,000	105,500	113,900	122,400	130,800	139,300
	Moderate Income	88,600	101,300	113,900	126,600	136,700	146,900	157,000	167,100
Santa Cruz County	Extremely Low	16,500	18,850	21,200	23,550	25,450	27,300	29,200	31,100
	Area Median Income:	27,500	31,400	35,350	39,250	42,400	45,550	48,650	51,800
	75,300 Lower Income	43,950	50,250	56,500	62,800	67,800	72,850	77,850	82,900
	Median Income	52,700	60,200	67,800	75,300	81,300	87,300	93,400	99,400
	Moderate Income	63,300	72,300	81,400	90,400	97,600	104,900	112,100	119,300
Shasta County	Extremely Low	10,700	12,200	13,750	15,250	16,450	17,700	18,900	20,150
	Area Median Income:	17,800	20,300	22,850	25,400	27,450	29,450	31,500	33,550
	50,800 Lower Income	28,450	32,500	36,600	40,650	43,900	47,150	50,400	53,650
	Median Income	35,600	40,600	45,700	50,800	54,900	58,900	63,000	67,100
	Moderate Income	42,700	48,800	54,900	61,000	65,900	70,800	75,600	80,500